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ABSTRACT

This paper, one in a series about the priorities of the professoriate, examines the retirement decision-making of senior faculty, along with some of the key questions faced by administrators in light of the elimination of mandatory retirement. The first part of the paper reviews some general institutional issues, such as faculty turnover, faculty productivity, the changing institutional financial environment, and the human resources impact of retirement incentive programs. The second part of the study is based on interviews with 20 full-time tenured faculty at a medium-sized private university (10 men and 10 women, ranging in age from 55 to 66). Interviews covered such topics as satisfaction of faculty with their careers, timing of career changes, alternatives to full-time work, and retirement benefits. Analysis of the interview findings led to ten policy recommendations for changing the fundamental relationship between institutions and faculty. The recommendations include developing a culture of collegiality, becoming involved in faculty career guidance, encouraging faculty to reassess personal and professional goals annually, providing financial planning information to faculty of all ages, making retirement incentive programs more generous, developing predictive models for faculty demand, broadening leave policies, facilitating informal retirement planning, developing alternative retirement program models, and encouraging retired faculty to remain engaged with the campus. (Contains 26 references.) (CH)

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Senior Faculty Considering Retirement

A Developmental and Policy Issue

By Ann S. Ferren

Vice President for Academic Affairs and
Professor of Education,
Radford University

INQUIRY # 1 1

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NEW PATHWAYS: FACULTY CAREERS AND EMPLOYMENT FOR THE 21ST CENTURY

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The Forum on Faculty Roles & Rewards is a special program of the American Association for Higher Education (AAHE). It works with faculty leaders, senior academic administrators, trustees, legislators, and others interested in refocusing faculty priorities to address pressing institutional and societal needs. To advance this agenda, AAHE initiated a project called "New Pathways: Faculty Careers and Employment for the 21st Century." The New Pathways Working Paper Series addresses key issues related to changing faculty careers and employment arrangements; the series consists of 14 papers to be released during 1996-1998.

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Design by Kerrie Kemperman

FOREWORD

In 1992, AAHE entered into the growing national debate about the priorities of the professoriate by establishing the Forum on Faculty Roles & Rewards — a program that sponsors an annual national conference, issues publications, and serves as a general clearinghouse. Thus, when tenure surfaced in the spring of 1994 as a major issue of conversation and media attention, we became an interested party in the discussion.

On reflection, we decided that what was needed was not another familiar debate about the pros and cons of tenure but a new dialogue — a dialogue in which tenure was placed in a larger context of fresh thinking about two questions: What career paths make sense for the professoriate of the 21st century? What varieties of employment arrangements might most appropriately undergird these paths?

We also concluded that what might best help campuses work through these questions was not more philosophical argument but concrete options: practical ideas about new career paths and imaginative employment arrangements that campuses could try on for size.

AAHE's New Pathways project seeks to carry out that agenda. Project activities include (1) sponsoring forums to advance the dialogue; (2) serving as a general clearinghouse; and (3) initiating investigations into selected, particular issues.

Central direction for the project is provided by a three-person team: R. Eugene Rice, director of AAHE's Forum on Faculty Roles & Rewards; Richard Chait, professor of higher education, Harvard Graduate School of Education; and Judith Gappa, professor and vice president for human relations at Purdue University. Richard Chait's part of the project, which focuses on creative employment arrangements, is supported by a generous grant from the Pew Charitable Trusts.

The project team in turn benefits from the wise counsel of a four-person national advisory panel: Richard Lyman, president emeritus, Stanford University (chair); Andrew Hurwitz, attorney; Ejner Jensen, professor of English and special counsel to the president, University of Michigan; and Linda Wilson, president, Radcliffe College.

We wanted to make our own investigations quickly available in a form that was affordable, easily duplicated, and suggestive of what they really are: works in progress, intended to stimulate and enrich further discussion.

Russell Edgerton
President 1977-97, American Association for Higher Education
March 1996

Senior Faculty Considering Retirement: A Developmental and Policy Issue

by Ann S. Ferren

Senior faculty — most often defined as those over the age of 55 — comprise at least one-third of all full-time tenured faculty. As pressures to increase efficiency and effectiveness call the concept of tenure into question, these senior tenured faculty can appear to be a privileged class whose job security inhibits the transformation of higher education. Indeed, the elimination of mandatory faculty retirement, effective January 1, 1994, was identified as one of the ten "front burner" public policy issues of that year by the Association of Governing Boards of Universities and Colleges (AGB 1994).

Administrators feel the pressure from their boards, legislators, and the public to reduce costs and assure quality, and senior faculty are one of the targets for concern, whether justified or not. An August 1997 article in *The Chronicle of Higher Education* reflects that sense of urgency, indicating that the prospect of faculty staying on has led to an "explosion of policies to evaluate job performance. . . . The trouble for universities is that faculty members are suddenly in the driver's seat" (Magner 1997: A10-A11). Without mandatory retirement, how and when this faculty cohort decides to leave higher education is now an economic and policy matter for institutions and must be a purposeful rather than automatic life decision for individual faculty members.

How senior faculty make this life decision is the focus of this New Pathways Working Paper. Although to some extent isolated from external forces, faculty may well be as confused and stressed about retirement as their institutions. That same *Chronicle* article indicated that faculty, unsure about whether to retire, felt they "owed" it to the department; one observer called it "greed" if older professors kept working (A10). Faculty who feel productively engaged with their work surely must be dismayed to be identified as a public policy concern.

In order to understand, in some systematic way, how faculty make such a significant life decision, I undertook a qualitative study based on lengthy interviews, encouraging faculty to talk through their careers to reveal the issues they weigh in deciding whether or not to retire. The essential

considerations include: How long do I want to maintain my career commitments? Can I afford to stop working? and To what extent do I want to remain connected to the institution?

The results of the study suggest several policy initiatives that may position both institutions and faculty more securely for the changing future of higher education.

Overview of Institutional Issues

As administrators think about their senior faculty and the elimination of mandatory retirement, they confront four key questions:

- How many faculty will stay on well past age 70? *(faculty turnover)*
- Do faculty maintain their vitality and productivity as they age? *(faculty productivity)*
- What are the financial implications of retirement benefits and programs? *(financial implications)*
- How can both stability and flexibility be achieved in the institution? *(talent drain)*

An overview of the research to date on each of these four institutional issues sets the context for understanding both the institutional perspective and the policy implications of senior faculty retirement.

Faculty Turnover

Long before 1994, institutions were concerned that if mandatory retirement were eliminated, senior faculty would choose to work indefinitely, blocking the way for the hiring of younger faculty and the institutional renewal that comes with turnover. Commissioned by the National Research Council to study the consequences of uncapping retirement, a blue ribbon panel concluded that while the change in the law might delay the average age of faculty retirement by a couple of years, "few tenured faculty would continue working past age 70" (Hammond and Morgan 1991: 103). In fact, TIAA-CREF reports a trend toward taking retirement income well before age 65. Recent Higher Education Research Institute data confirm that more younger faculty than senior faculty are considering retiring early. Regardless of who retires, it appears there will be ample opportunity to renew the talent in the academy.

Complicating the question about turnover are studies suggesting a shortage of faculty when the large senior group, hired in the sudden growth years of the late 1960s and early 1970s, retires. Changes in the profession, including more accountability, depressed salaries, limited job security, and shrinking doctoral programs, prompt some observers to wonder whether the flow of new faculty in the pipeline will dry up. The supply-and-demand issue, however, is considerably more complex than once claimed, and "forecasters disagree sharply on the magnitude and timing of the shortage" (Blackburn and Lawrence 1995: 33). Lozier and Dooris's (1991) large-scale study documents differences in retirement planning by a variety of factors, including gender, discipline, institutional type, and retirement plan; but it does not find direct links to program demand, emerging career opportunities, and institutional profiles. Thus, it will remain difficult to predict how many faculty will leave higher education and what the demand for and availability of replacements by field will be (Hammond and Morgan 1991: 106).

UNTHINKABLE A DECADE AGO, SERIOUS QUESTIONS ARE NOW BEING RAISED ABOUT THE FUTURE OF TENURE AND A FACULTY CAREER MODEL BASED ON LONG-TERM COMMITMENT TO ONE CAMPUS.

Institutions, struggling to manage with limited resources in a highly competitive environment, are addressing the supply-and-demand issue with bold new questions both about the quality and diversity of the talent pool and about the types and duration of appointments. The changed labor market for faculty is evident in the recent National Center for Education Statistics data describing the new generation of faculty hired since 1986 (Finkelstein, Seal, and Schuster 1996). Representing about one-third of all faculty, these new hires are distinctly different because many hold temporary or part-time appointments and have had considerable previous employment experience outside higher education.

The New Pathways inquiries by Chait and Trower (1997) and Trower (1996) confirm that alternative employment relationships are becoming more common due to the financial realities facing campuses and new efforts to create efficiencies and flexibility in staffing. Unthinkable a decade ago, serious questions are now being raised about the future of tenure and a faculty career model based on long-term commitment to one campus. The current cohort of senior faculty may well be the last to experience job security and institutional loyalty.

Faculty Productivity

Institutions initiated early-retirement programs more than a decade ago out of concern that faculty would stay on past their prime in productivity. Faculty development programs were touted as an essential intervention in senior faculty lives to address "deadwood." A belief that faculty would lose interest over time and refresh neither their pedagogy nor their disciplinary base fueled much of the concern about faculty teaching. But despite widespread assumptions to the contrary, numerous studies throughout the 1980s on faculty vitality found no evidence that age and performance are related (Lawrence and Blackburn 1988). A comprehensive review of both teaching and research productivity confirms a certain stability throughout a faculty member's career and explains how performance results from the complex interaction between personal and institutional factors (Blackburn and Lawrence 1995).

Another concern deserves reassessment, too. More than a decade ago, when campuses were increasing their emphasis on research and seeking to enhance their image through faculty visibility, Zacharias and Mathis (1982: 8) argued that higher education's capacity to create new knowledge would wane as the professoriate aged. Their model predicted that faculty reached their peak in research productivity early, and any decline in positions for recently trained scholars with specialized research interests would cause universities to lose their national role as producers of knowledge. They postulated that senior faculty would give up research, become teachers and maintainers of the campus, and stay forever.

Interestingly, more recent work documents that the faculty members most likely to stay on past age 65 are those at research institutions with active funded research agendas (Hammond and Morgan 1991: 103). The premier research universities surely will be weighing this concern about research productivity as they address the new national call for renewed focus on undergraduate teaching. If institutions reevaluate faculty roles along the lines advocated in *Making a Place for the New American Scholar* (Rice 1996), differential roles for faculty, as well as differential appointments, will be more acceptable and concerns about research productivity versus teaching excellence for senior faculty will be moot.

Financial Implications

The changing environment for higher education also has affected how institutions design and fund benefits and retirement programs, and special implications emerge as the number of retirement-age

faculty grows. In 1993, new regulations under the Financial Accounting Standards Board rocked private colleges and universities as the application of FASB-106 required them to disclose their retiree health benefit accrued liabilities and record the expenses annually. For the first time, many administrators recognized that the health benefits they had taken for granted had significant future costs. Looking to reduce costs, many campuses began to limit health benefits for retired faculty. Faculty close to retirement, recognizing the value of fully paid health insurance, and campuses, working to reduce faculty anger over the reduction in this benefit, negotiated special early-retirement programs that preserved the benefit for those faculty leaving within a specified period of time. The effect that reductions in institutional support for health care has on the timing of future retirements is so far unclear. Health insurance is a major consideration for retiring faculty, especially if they are not yet eligible for Medicare.

Campuses that had been generously supporting retirement annuity programs also faced unsustainable costs, as their plans had been developed on the assumption that their contributions would end when faculty retired at age 65. The prospect of having to continue annuity contributions well beyond 65 made many institutions rethink their share of support, not without considerable faculty resistance (Lohmann 1991: 19). Costs aside, colleges and universities with defined-benefit programs have had to assess how penalties for retiring earlier or later than age 65 impact faculty retirement planning, and consider whether their plans need to be redesigned. The new generation of faculty may find themselves fully funding their own retirements if they cannot participate in institution-supported plans. While cutting costs for the institution, reducing its contributions to faculty annuities reduces each faculty member's accumulation of wealth and theoretically postpones his or her retirement.

Institutions also are reconsidering and redesigning their retirement incentive programs, which were developed long before so many faculty were eligible. Most early-retirement programs include some sort of payout funded by the institution. When only a handful of faculty retire at a time, funding this salary payout has a limited and manageable impact on the institution, especially if the faculty members are not replaced. Even when junior faculty replacements are hired, the prospect of saving at least half of the senior faculty member's high salary is incentive enough for institutions to maintain the program.

But now that the proportion of faculty eligible for retirement incentive programs comprises more than the predicted 1-3 percent of former years, the salary payouts exacerbate already difficult campus financial situations. Several states, trying to downsize their public institutions, further

concentrated a high number of faculty retirements into a short time frame by instituting "window programs," creating particularly unpredictable immediate effects. One campus lost more than fifty faculty members (one-eighth of its total full-time faculty) under the state's "early out" program. Not only were some departments decimated, but the university had to divert more than 7 percent of the academic affairs budget to pay into the state retirement system the differential for any unearned years of service to be credited to the faculty members in order to increase their pensions.

WHILE CAMPUSES IMPLEMENT PROGRAMS TO REDUCE FACULTY COSTS AND INCREASE PRODUCTIVITY, SOME ARE BEGINNING TO UNDERSTAND THE SIGNIFICANT VALUE OF SENIOR FACULTY WISDOM AND EXPERIENCE

Other campuses, fearing they would lose the faculty positions permanently as part of their state's required reduction in force, would not let their faculty participate or they crafted their own programs in order to manage the financial effects. Even campuses that manage impacts of the retirement incentive program by reserving the right to select from among the faculty members who apply are not sanguine about the results. One institution fears that it may have made financial payments to faculty members who were planning to retire anyway (Chronister and Reed 1994: 31). Better modeling of supply and demand for faculty, calculations of retirement program costs, and understanding faculty retirement behavior will be essential to decrease the negative impact of retirement incentives on budgets, programs, and morale.

Talent Drain

When driven by financial considerations, retirement incentive programs cannot fully consider the impact on human resources. When the programs are available to all faculty, the impacts are irregular. Some evidence suggests that humanities faculty are less likely to leave than are faculty in the professions, such as business and engineering, primarily because the latter group enjoys higher income levels and greater options for other employment. One state system designed a program to encourage high-paid faculty in their late 50s and early 60s to retire, and then was dismayed when many distinguished and very mobile faculty left, creating an unexpected talent drain. No data, other than anecdotal, is available to document how many of these highly mobile faculty are retiring under one campus incentive system only to be reemployed on another campus, where they may take advantage of a second retirement option.

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While campuses implement programs to reduce faculty costs and increase productivity, some are beginning to understand the significant value of senior faculty wisdom and experience. If an institution's entire senior faculty were to retire over a short time frame, the campus would lose its rich history, traditions, and sense of continuity. Recent studies suggest that the new generation of faculty are less institutionally loyal, more concerned about establishing their professional identity than institutional identity, and more likely to respond to pressures for publishing and research than to commit themselves to institutional service (Astin et al. 1993). Without senior faculty mentors to help young faculty establish their careers and socialize them into the academic culture, campuses may well lose their essential quality as a community of scholars. In the long run, rather than an impediment to progress, senior faculty should be a powerful resource for change and reshaping institutions for the twenty-first century (Bland and Bergquist 1997).

Overview of Individual Faculty Concerns

Senior faculty are both admired as the architects of a higher education system often acclaimed the "envy of the world" and criticized as being out of touch with changing public needs. Committed to students and a life of inquiry, senior faculty are insulated by their independence from the forces behind stringent budgets, restructuring, and public demands for accountability. To a great extent, however, "faculty are the institution." Thus, how they adjust their careers to accommodate new realities, how they remain engaged, and when and why they retire will have a lasting impact on higher education.

Faculty careers set the context for the decision to retire as faculty reflect on:

- How satisfying is my career? *(career development)*
- When is the right time to consider a change? *(career transitions)*
- Are there alternatives to full-time work? *(workload)*
- When can I afford to retire? *(retirement benefits)*

Research on these issues provides background for understanding the specific findings of my qualitative study.

Career Development

Research on faculty careers draws on adult development theory as a way of understanding academic life and emphasizes universal, predictable stages. Proceeding in a linear way, the individual faculty member negotiates tasks at successive stages, each one resulting in higher levels of development, self-understanding, maturity, and stability (Levinson 1978). A faculty member usually is hired at a young age, as a novice, and in the first stage begins to establish both a personal and professional identity. Achieving tenure begins a second stage, where teaching and research deepen and take on more focus, and the tenured faculty member begins to play a role on campus beyond his or her department. The faculty career goal is universally assumed to be to achieve the rank of full professor, to be a leader in one's field, and to act the role of senior statesperson on campus (Shulman 1983). This has been the predominate career ladder for senior faculty, with the final stage unusually long because there is no rung after full professor, just eventual retirement — unless the individual pursues administration.

Significant research has focused on faculty who fail to negotiate these stages successfully (Lawrence 1985). Not getting promoted to full professor is seen as a failure, or at least a stalled career. Not being able to maintain the appropriate balance of teaching, research, and service at all times is suspect. Not being able to negotiate successfully the transitions between stages is described in somewhat negative terms such as "mid-life crisis," if it seems personal, or "stuck," if it is career related. The final years have been described as "hanging on" or "toughing it out" (Hodgkinson 1974: 273). These negative descriptions, however, represent the minority of faculty experience; indeed, only about 10 percent of faculty fail to climb the linear career ladder successfully (Armour, Fuhrmann, and Wergin 1990: 229).

Career Transitions

A less linear view of faculty careers and adult development acknowledges that life is somewhat cyclical in nature and characterized by working through issues to be revisited again and again at different ages — personal identity, achievement, creativity, involvement. It is appropriate for adults at all ages to shift their goals, seek new outlets for their interests, find plateaus, and then seek new challenges in order to feel progress. Periods of stability are punctuated by periods of transition and reevaluation.

Most faculty believe they have control over their careers. "They decide how much time to devote to teaching, research, and service, they shift their interests when they want to" (Armour, Fuhrmann, and Wergin 1990: 225). Consistent with adult development theory, a high level of

satisfaction is linked to this sense of control. Not only does this flexibility and autonomy lead to satisfaction, it also leads to high performance. Studies of faculty whom others have identified as successful, dynamic, and unusually productive found that such faculty share some important characteristics, including clearly defined goals, high energy, long work hours, and the ability to juggle multiple commitments that energized them (Kalivoda 1995: 115). They are proactive, find new opportunities, overcome problems, and have somewhat idiosyncratic careers (115).

Even the most productive faculty, however, do not just get on the up escalator and ride to the top. Life and career events interact and interrupt the flow, calling for reassessment and reconstruction. Faculty members experience setbacks, change their interests, have periods of dropping out of campus activities, then regroup and regain stability. While research concludes that "work blockage is not an exceptional experience for faculty members at any stage in their lives" (Hammond and Morgan 1991: 58), not being able to handle a setback or disapproval can derail a career and cause an individual to disengage from his or her institution (Boice 1993: 38). Faculty unable to make successful career transitions may choose early retirement or a new career as part of the process of reassessment. One study of faculty interested in early retirement found that while they were just as productive as their colleagues, they did not have a positive view of their work environment and were looking to get out of higher education. They "gave lower ratings to sense of community, intellectual environment, and quality of life at their institutions" (Carnegie Foundation 1990: 33). In short, individual careers may be shaped by, but are not limited to, institutional expectations and measures of success.

Workload

For some time, it has been assumed that faculty need not retire in order to adjust their workloads. Critics have argued that faculty have the option of an unofficial semi-retirement because of their flexibility in reducing their work hours and shifting attention to other activities without giving up income, something most workers cannot do. The growing interest in post-tenure review has, as its undercurrent, the goals of identifying and either eliminating or fixing unproductive faculty. Early reports indicate some senior faculty are choosing retirement rather than subject themselves to a remedial program triggered by such a review.

Contrary to expectations, workload data suggest that even though teaching loads have declined, faculty are working more hours than ever, well over fifty hours a week on average (Winkler 1992: 40). While the distribution of hours to activities may differ between senior and junior faculty,

senior faculty are putting in as many or more hours. State studies of faculty workload conducted at intervals document an increase in the average work week, and some people surmise that restricted budgets and limited hiring have been the cause. Tracking work hours remains a complicated indicator of faculty productivity, however, as the line between work and personal lives is blurry. Faculty members research and write during "vacations" and find their "pleasure reading" is often work related. At that rate, a reasonable concern is that faculty with little time to develop outside interests and activities may continue working because that it is all they know how to do.

Retirement Benefits

A variety of studies have tried to document the effect of one incentive or retirement plan or another on faculty retirement behavior; however, the studies do not establish a causal relationship (Chronister and Kepple 1987; Lewis 1996: 88). In recent years, changes in inflation rates, tax laws, and financial markets have made retirement both more complicated and more affordable. A recent change in the federal tax law makes certain types of "buyout plans" offering a lump-sum severance less attractive to the faculty member who would be taxed on the full one-time payment. Many faculty are not fully aware of all their options for enhancing their overall financial well-being through supplemental annuities, early savings to take advantage of investment return over time, or diversifying investments. Research on the extent to which the amount of the faculty member's retirement funds affects his or her decision to retire is inconclusive. Indeed, some evidence suggests that certain faculty might have retired earlier if they had better understood their resources and had better advice (Lewis 1996: 89).

Most faculty members' retirement funds represent their largest asset; indeed, most faculty will reach age 65 with well over a million dollars of accumulated wealth. Whether participating in a defined-contribution plan or a defined-benefit plan, they can anticipate a retirement income of approximately 60 percent of current income; Social Security plus accumulations in additional voluntary plans and personal savings could add an additional 40 percent. Thus, senior faculty can anticipate little or no reduction in level of income at retirement (Lewis 1996: 90). After twenty years of a bull stock market, faculty who made an early commitment to maximum contributions and kept their assets in CREF can be assured of matching their preretirement income. TIAA-CREF estimates that even conservative investors can easily meet their retirement income objectives.

Individual Decision Making About Retirement: The Study

Despite considerable research, it is still not clear exactly how senior faculty make the decision to retire within a specific institutional context. Broad national surveys can tell us about faculty attitudes, values, satisfactions, and aspirations. They can document factors affecting retirement such as pension plans, health, changing institutional expectations, and personal interests. Institutions can compare their data against national norms. But knowing what faculty believe or will do "in general" or "on average" does not help individual colleges and universities manage their own human resources.

KNOWING WHAT FACULTY BELIEVE OR WILL DO "IN GENERAL" OR "ON AVERAGE" DOES NOT HELP INDIVIDUAL COLLEGES AND UNIVERSITIES MANAGE THEIR OWN HUMAN RESOURCES

My research interest grew out of ten years of administrative experience executing retirement agreements with faculty and noting that by the time the faculty member met with the personnel office or the dean of faculties, he or she typically already had made the decision to retire, with little or no consultation with the institution. While the university had carefully crafted its retirement plan, the specific provisions appeared to be only indirectly related to the individual faculty member's decision to retire. An early-retirement program did provide a structured way for a faculty member to think about options, to rationalize the decision to retire to colleagues, and to feel that, through the benefits, the institution was recognizing that giving up tenure was a significant decision. But the program might have affected the timing of the decision by no more than a year or two. Surprisingly, even though all faculty received information about retirement annually, some who retired before age 65 were unaware that they were eligible for any special benefits.

From time to time, a faculty member might ask to make a special deal with the university. Usually the requests were extremely modest and, for the most part, already covered by the existing policies — for example, the chance to return to teach, holding off the timing of the payout, or library and parking privileges. It appeared that for faculty members to ask for something of special meaning emphasized in their minds that the decision was in their hands, not the institution's. Infrequently, a faculty member would approach the dean of faculties asking, "What would it be worth to you to have me retire?" — giving the impression that the only way he or she would retire was by being

bought out. Once it became clear that the terms of leaving were not individually negotiated, the faculty member would often return, sometimes almost immediately, and arrange to retire with the same benefits as all other faculty.

To test the perception that the decision to retire is primarily personal and only secondarily related to institutional policies, I decided to conduct a study in a single institution, where the documented factors affecting faculty satisfaction, productivity, and career decision making — such as teaching load, salary and benefits, quality of students, recognition and rewards, support for research, and administrative leadership — could be held constant. I wanted to know: When institutional policies and environmental factors are not a variable, what makes one faculty member decide to retire at age 55 and another still be reluctant at 70? If institutions want to establish responsive policies, they need to understand the decision process of faculty.

Methodology

The study took advantage of the strengths of qualitative research methodology through structured, long interviews of faculty in a single institution. Conducted in 1996, the interviews were held in homes, offices, or coffee shops as the faculty member selected. They lasted from one and a half to three hours and were taped and later transcribed. Each interview was guided by questions about

- the faculty members' decision to become an academic;
- their early expectations and career goals;
- transitions over the course of their career;
- personal satisfactions in their career;
- the role of family, colleagues, and the institution;
- perceptions about success;
- what they believed had been most valued by their colleagues and the institution;
- their thinking process about retirement; and
- expectations for their retirement.

Understanding that career and life decisions are highly personal, and that we may not be fully aware of our thinking until we begin to explain it, I designed the interviews to encourage reflection and meaning making.

The life history interview method drew on the faculty members' perceptions of self, their experiences in specific academic environments, and their inner-directed potential for change and adjustment. While "the story to be told" must be heard in the context of each individual's unique experiences and personality, the approach also revealed a great deal about how the faculty members perceived themselves in the role of faculty member; their role in their department, program, profession, or other specific reference group; and any role conflicts they experienced as institutional expectations changed. The interviews allowed individuals to reveal the extent to which each was alone on his or her journey, as well as the multiple ways in which each drew on colleagues, friends, and family for confirmation and support in seeking to lead a satisfying academic life.

Subjects of the Study

The twenty subjects of my study were full-time tenured faculty members at a medium-sized private university. They all were participating in a defined-contribution retirement plan, and half were eligible, based on a combination of age and years of experience, for a retirement incentive program. The ten men and ten women ranged in age from 55 to 66. They also were evenly divided between those who had been academics at the institution for more than twenty-five years and those who had careers outside the academy first. The latter group had both a different life experience in the university and different career expectations. Now, a year and a half after the interviews, five of the men have decided to retire, one before age 60, three at 60, and one at 65. Two women have decided to retire, both at just past 60. Of those retiring, three had careers before becoming academics, and one had already retired under another institution's retirement incentive program.

The faculty were very diverse and represented all disciplines, including the sciences, social sciences, arts and humanities, and the professions. Some were full professors, some associate professors. Some were extremely well recognized nationally, some were well-known citizens of the campus, and a few led very private personal and professional lives. The faculty were married, single, divorced, widowed, remarried, and partnered. Half had children. Some had extended family financial responsibilities, some had only themselves to worry about. Most were in good health; however, five had experienced major health crises. They were originally from all parts of the country, rural and urban, and two were non-native born.

By all standards they were an accomplished group, and their collective achievements were responsible for helping to build the quality of their institution and securing its national reputation.

Over the years, they initiated and sustained numerous innovative programs, designed curricula, and created external partnerships with business, government, museums, and international agencies. They provided leadership as department chairs, program directors, and faculty senate leaders. They taught well, published significantly, participated on committees, and were evaluated annually by their colleagues as very productive. Each had a unique story to tell.

Findings

Overall, the senior faculty in this study saw themselves as satisfied, productive, and working very hard. Indeed, more than half reported they had never worked harder, worked longer hours, or had more success. The majority felt established, considered themselves increasingly influential in the profession and on campus, and saw that others looked to them for guidance. They all had come to the university to teach, put their students first, and received most of their satisfaction from students. They were internally controlled, clear about what they wanted to do with their lives without regard to institutional expectations, and saw that they had choices and freedom. Indeed, several believed that to some extent their priorities and values did not parallel those of an institution they saw undergoing change. All were grateful for the freedom that tenure granted them, and believed no other job could have been any better.

The Choice to Become an Academic

No respondent knew exactly what he or she was getting into in deciding to become an academic. They described themselves as "very naive." . . . "I knew nothing when I came." Those faculty who came into the career directly from graduate school reported having been encouraged by a teacher or sensing from faculty mentors that it was a good way of life. A few had imagined themselves as teachers while growing up, and two had a parent who was an academic.

The men chose quite intentionally to become university professors, and reflected on other options they had considered: "I was becoming an engineer. There was a very dynamic professor who used to have sort of a salon. We would go to his house and argue the issues of the day. Then I began to ask about the career — the interaction of professors with students in the 1960s was very exciting." In contrast, the women all reported they became faculty members because few options were available to them other than to get married or become a secretary, nurse, or teacher. Even then, the idea of a career was secondary: "I came out of the old school where women stayed home and did the dishes.

My mother wanted me to go south, do what ladies do. She didn't want me to go into the world of academe. To her dying day she thought I was ruined for life."

Most of these senior faculty had thought they would teach primarily and do some research and writing: "I thought I would tell the students everything I knew and occasionally write something." They had had no idea that research and publication would take on such importance in their careers. Several reported a somewhat romantic image of "the life of the mind": "I think I was attracted to something about the whole life it appeared to represent. It was an old-fashioned kind of picture, one of gentility, not being rushed. Sitting around having interesting conversations with people, I admired that. I guess I was originally attracted, without knowing it consciously, by my sense of a college's immunity from what surrounded it — the real sense of the ivory tower."

AS EACH REFLECTED BACK ON HIS OR HER CAREER, ALL OF THE FACULTY BUT ONE DESCRIBED IT IN DISTINCT SEGMENTS OR STAGES RATHER THAN AS A CONTINUOUS DEVELOPMENTAL PROCESS

Those coming into academia from other careers were similarly unprepared for the reality of their choice: "I knew I would teach and write. I'm surprised to be just a cog in a halting but working machine." They were also attracted to the lifestyle: "I wanted to be in a university, not because I wanted to teach, but it seemed like an autonomous environment. It seemed like a nice place to be compared to what I was doing." One faculty member, coming to the university after a career in the military, was particularly stunned by the slow pace and how long it took anyone to make a decision. Two who had bottomed out in their first careers were grateful primarily for what promised to be steady work.

All were totally unprepared for the dailiness of life, committee work, colleagues' pettiness, administrative duties: "I thought it would be a lot easier than it was.". . . "The demands on my time were great. Maybe it's self-inflicted." Nonetheless, coming from families of very moderate means, they were prepared to work hard and meet whatever expectations came their way.

Developing an Academic Career

As each reflected back on his or her career, all of the faculty but one described it in distinct segments or stages, rather than as a continuous developmental process. During the pretenure years, they taught everything they were asked to, even if the topics were out of their field: "Here I was being asked to teach race relations in America, and I knew nothing. I had to spend the whole summer

getting prepared." . . . "I was sent to teach things I had not studied." They received little guidance for their work and little or no feedback, especially in terms of publication and establishing themselves in the field: "I was a slow starter, as I did not have my thesis finished and always put the classroom first. One of my colleagues casually said, 'It might be a good thing if you got more of your stuff out.'"

They described their process of establishing themselves as haphazard rather than intentional: "I never said to myself 'I have to achieve this, that, or the other thing in order to stay in the profession.'" To some extent, they were quite unpressured: "I was unconscious about what was expected." One faculty member had just been drifting along when it became clear that her colleagues would not support her bid for tenure: "I was a typical 1950s young woman. We didn't have goals in the 1950s. I never had any goals. I knew I wanted independence, but a career — good grief. My colleagues 'made a man out of me,' a fairly churlish man. They dispelled the notion that I could drift through life."

At first, they tried to learn from older colleagues, who proved not very helpful: "No one can tell you how to do this. Being an academic is so unstructured unless you take in all the institutional structure." Over time, they realized their goals emerged as they sensed their freedom: "I just followed my spirit." They learned they could choose to do things that were quite different from what they were being asked to do: "I did things because I wanted to. I don't think I ever thought, 'This is what I have to do to be a full professor.'" They accepted the isolation as part of the freedom: "It can be a very lonely world to be working away on something that is dearest of all to your heart and that you think is important, and have absolutely no one to talk to."

Getting tenure was a goal. A few felt "they just gave it to me," but others described considerable tension in trying to get tenure. Indeed, three of the faculty members had to fight for tenure with grievance actions: "My casual attachment to the university had metamorphosed into a desperate desire to stay here." Similarly, later in their careers getting promoted was a goal, and again easier for some than for others. Six described significant difficulties getting their work accepted for publication: "After fifteen years, it's finally going to be published." Three felt they were overdue in being promoted to full professor because of their publishing.

Those who had an easier time in making their careers took little credit for their accomplishments: "Things happen. People ask you to do things." . . . "Opportunities came my way." One had experienced early success when his dissertation was published and won a prize: "They were afraid I'd leave, so they just gave me everything. I asked for a promotion. They gave me tenure at the same time."

Those who had come into academia after another career elsewhere were caught in the institution's 1980s transition to higher standards, and they felt great pressure in the pretenure years: "I was a single mother, raising my child, getting a Ph.D., and teaching like crazy. I kept getting these threatening notes about tenure. I worked around the clock. It was terrible." Another thought he understood the rules and was writing a book to be finished before his tenure review: "Then someone said, 'Oh, but it can't be a textbook' — so I started another line of research. I'll tell you though, after twenty-six months in combat, nothing is hard." They couldn't help but feel somewhat bitter about their treatment, because they had already experienced success before coming to the university.

Making Transitions in Their Career

Getting tenure was mentioned by all as an important milestone, but more than half of the senior faculty felt their careers still did not take a secure shape: "My sense of identity was much longer in developing because I was not self-conscious about what I was doing. Some of the self-identity was reconciling myself to the fact I was not going to write twenty books, not going to be a leader in the field like those I had studied with." Persistence and inner directedness were important to establishing direction: "I have always wanted to be excellent as a teacher and a performer. If one's goals are enigmatic or nonexistent or you are not aware of them, then you simply keep going." . . . "It doesn't hurt to be lucky, but it's a combination of perseverance and opportunity."

They kept working hard, but along with all the successes, they experienced periods of stagnation, instability, and frustration. Several described feeling that at times things were coming apart: "I just knew I had to do something different." . . . "I didn't feel as if I fit anymore, I don't know whether it was me or the students." Others described missed opportunities and frustrations: "I blew it. I had the time, but it just didn't work out." . . . "There I was beating my head against the wall, and for what?" They described elusive dreams: "I had such a strong start and was getting really good recognition — I don't know what happened — I just couldn't get the book done." . . . "I never thought I'd be a Nobel winner, but I did want to be recognized for my own creative work." In retrospect, they saw these down periods as just part of life. They believed that even at the time, they knew they could work their way through to another stage.

Some of the transitions were not dramatic or even easy to pinpoint in time. The faculty members described that it took some time for them to understand that things had changed for them, or that they were changing: "I realized I just didn't care about the research anymore." . . . "My voice was changing, and there wasn't the interest in me for certain roles. I had to reevaluate my performance

schedule." Colleagues or shifts in their fields were responsible for some of the changes: "My field just wasn't going to be included in the doctoral program, and I needed to change direction or be marginalized." Administrative priorities played a part: "We kept trying to get the program started, and the dean was very resistant. We kept meeting, and everything just went down a hole. It took three failed efforts for me to realize that it was never going to happen." . . . "I came into an atmosphere of excitement; somewhere along the line something happened. The program began to be cut little by little, almost imperceptibly — a faculty member not replaced, a concentration dropped, adjunct pay not increased, then more faculty left."

For all the difficulties, there were also great moments when everything seemed to come together and moved them unexpectedly to a new stage: "Feminism came along, and I was an activist at first. Then I saw the connections in my field, and I began to write. I got a great deal of recognition. The work was very much outside the mainstream, but the university supported me. In the end, it changed my whole identity as an academic." Another highly productive scholar reflected: "I had really good mentors. I was getting ready for a sabbatical, and a publisher came to me. That project set me off on a twenty-year career with some wonderful colleagues. I learned to work all the time to keep the momentum up." Another saw the evolution of her focus made possible by things external to the university: "Suddenly I was writing grants, doing reports, being on panels, becoming active nationally. I made choices. I turned things down. These were purposeful moves. Not like 'this is my career path'; I just did what I liked to do. I was very internally driven." For all twenty senior faculty in the study, their careers had been a mix of good times and bad.

Finding the Capacity for Self-Renewal

Despite their great variations in personalities — from driven, outgoing, and political to measured, reserved, and isolated — all twenty faculty members claimed that the forces for change and the resources to manage came primarily from within and were shaped and reshaped by their intellectual interests. One of the most powerful sources of energy and strongest shapers of their lives was related to what made them choose to be an academic: the desire to reach students: "I knew I wanted to teach, to have close personal relationships. That mentor-mentee thing is very powerful. Students keep in touch and appreciate what you did for them." . . . "Seeing kids all over the country, all over the world, heads of departments, heads of programs — that's rewarding." The faculty members described always putting their teaching first, even though in reflecting back they noted that

it was unlikely that anyone at the university knew whether they were doing anything good or not: "It's the publishing and committee work they remember."

A lucky few felt they had colleagues who supported their work and encouraged them: "I have been mentored and mentored others. Other faculty found me." One subject in the study who said he loved his department noted, "I went to a very intellectual high school, and though my parents were immigrants, they were in a world of ideas. I knew I wanted to always be with people and ideas. I could do this forever." They felt they contributed to their colleagues, as well: "I'm very inner-driven, but I tend to bring others along with me. I tend to spark things, and I get feedback from colleagues." Another said, "I took a leap in the 1970s and found some partners to work with, and it has kept me productive." They particularly found joy in being involved with colleagues across disciplines: "General Education was a high point. We were learning for the love of learning, not to show off how much you know or to play the academic game. Being involved, the search for truth, that's what the scholarly life is about."

ONE OF THE MOST POWERFUL SOURCES OF ENERGY AND STRONGEST SHAPERS OF THEIR LIVES WAS RELATED TO WHAT MADE THEM CHOOSE TO BE AN ACADEMIC THE DESIRE TO REACH STUDENTS

Each faculty member also described specific, jarring events that galvanized him or her to take action. Sometimes, it was a personal event: "My marriage was coming apart; I knew I had to find something to do that would take my time and feel good, so I volunteered to develop a new program." . . . "My health wasn't so good, so I had to think of what I wanted to accomplish if I didn't have much time." For some, it was a professional event that meant they could not turn back: "The research funding dried up, and I was faced with no way to do any more research in my field. I had to retrain. It was terrible to start all over again." For others, changes in the institution shifted their direction: "There was a change in administrative leadership. There was no way I could get along, so I worked hard to get connected professionally beyond the campus." Again and again, they took negative events and turned them into positive energy.

Taking time away from their routine to think was crucial to their ability to regroup and make a transition. Often a sabbatical or a leave made it possible: "I had times of real desperation when I would ask myself whether I should leave and go use my entrepreneurial skills, but then things would get a little better and I could see the next sabbatical coming up so I would stick it out." . . .

"Sabbaticals have been important; they gave me control over my life and a chance to recharge my batteries." For several of the faculty members, their break came when they had a chance to do something administrative, including to chair the department: "I was revising old work, started a couple of projects that just didn't pan out. I had three or four disappointments in grant proposals, so I was discouraged. Administration was not a substitute, but it gave me more time to pay attention to what was going on in the university, and then I got really interested in it." Three of the ten who had been in administration, however, found it more a burden than a blessing: "I had matured intellectually, had command of the literature, command of all the theoretical innovations. I knew I had something to say, but it was exhausting being chair."

Being a Senior Faculty Member

Only recently had these twenty faculty begun to think of themselves as "senior" faculty. While all could understand why age might be a descriptor of their status, that factor did not define how they saw themselves. Most thought that being a full professor was significant to one's status, especially those faculty members in the study who were associate professors: "I never thought I would be a full professor. Sometimes I pinch myself." They marveled that as senior faculty they were being consulted, asked for advice, seen as wise, and sought as a mentor: "There came a time when people began to call me for my opinion, want me on a committee, and actually listen." One noted, "It is especially rewarding when the university wants what you want. The program is finally in place."

Most important to their sense of well-being at this stage in their lives was the feeling that they had accomplished what they set out to do: "I always had to fight battles, I was a pioneer in the field. It took me five more years than it should have to get to be full professor." . . . "I accidently have two books coming out in the fall. It has been a long process working out my ideas. For years, no one would publish anything. I kept pursuing it. One book was accepted by the first publisher, the other I think is the twenty-seventh." Another faculty member in the study was still pursuing his dream: "My work is heresy; it is not considered a legitimate position, not a legitimate view. I've been excluded from the club. My only goal is to get the books published. I have no doubts about where I am going or what will fulfill me."

Increasingly, they had a deep appreciation for what senior faculty can contribute: "One of the things in the back of my mind now is the degree to which I am serving as a model of what a professor ought to be like. Some of the key values I have about that are not about scholarship or academic life but are about how people treat other people. I think there's a lot of hierarchical, authoritarian stuff

in academic life that I really dislike." A few believed their greatest value, related to their early naivete, was that they had been open, honest, and ethical: "I was speaking out even when that was not what the institution wanted."

Unfortunately, several of them also felt there was not enough that was special about being a senior faculty member: "I see myself as a campus leader after thirty years. I'm being consulted. It was not becoming a professor that did it, as there are no special privileges with that, though there should be." Another suggested, "The best thing the university could do is treat us differently. Reduce our teaching loads and say, 'Write, guys.' It would be nice to see some kind of program for senior faculty who have active research plans to reduce their teaching loads and service and let them write." A couple of the senior faculty members just thought a little more appreciation from the institution was in order: "I feel my reputation in the profession is not commensurate with how I am being treated in the department. There are lots of arbitrary, draconian rules. I don't feel appreciated. Faculty members are infantalized. I can't even have a key to the building."

Decision to Retire

Clearly, all of these senior faculty have negotiated many transitions in their careers and have seen the institution and their roles in it change. When asked whether they were thinking about retirement, they explained that timing was critical. For some, the timing was not yet right: "It would be a shame to quit when I finally see where things fit together, see opportunities. I feel part of the university after so many years of being cut off. I'm the busiest I've ever been." Feeling energetic and staying busy continued to be important: "I like to be busy. I'm not ready for it. I'll continue as long as it's fun to stay. But when I go, I'll go." Finishing what they set out to do also had holding power: "I will do this 'til I drop or die. I have a lot of half-finished things that I want to get into print. I have the time and the experience now." . . . "I'll leave when the program is secure."

Six of the twenty felt they got much of their energy from the campus and would not be able to continue some of their interests if they left: "I didn't do well on my sabbatical. I was alone twenty-four hours a day and worked hard; I felt very isolated and unstimulated, though. It was very uninspiring. Sometimes I was just going through the motions. It was fun to come back." It was not just their colleagues they missed: "The teaching energizes me, it's half my life. The teaching helps with the writing — it's like exercise. It keeps the muscles taut."

Several of these senior faculty members said they will never retire: "I think about retirement with some fear. I don't have a clear alternative to what I'm doing. I have some stress in having too

much to do, but I like this life a lot. I recognize I'm of retirement age, but I still have the enthusiasm of a kid. I would need an outlet for my energies. A change in my health could make a difference." When pressed, a few said financial considerations held them back: "I have full responsibility for an extended family, and that won't change." They wished there were some alternative to retirement: "I think about what it would be like to cut back."

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Those who were beginning to think the timing was right linked it to changes in the university: "Right now there is so much to do, you can't do any of it well. It gets more frustrating all the time, the department doesn't feel supported. I guess if they finally give up the major I will go too." They especially resented the close management that enrollment and budget concerns create: "The watchdogs of the budget have gotten ferocious." They missed the flexibility and risk taking of earlier years: "Things are more pressured than in the old days, more layering, more going through channels. Everything takes more memos, more time. We are asked to do more things, and it's never enough. We are fighting harder to stay in place."

For many of the faculty members, after so many years of commitment to building the university, the drive for progress was waning: "Maybe I'm getting too old. This campus is a pain in the neck. I'd like to leave the program in good shape, but recently I've been thinking about leaving. I just began to feel it would be nice to do some other things. I think I'm ready to stop trying to keep this alive. If it lives, it lives. I always thought, 'I don't want to leave, because it will fall apart.' But now I want to go on to other things." This group was ready to turn things over to someone else: "I don't want to change things any more. That's for the young guys. I'm too old to get together over lunch and criticize the other departments."

Several reflected on how hard it was to keep up their personal standards for excellence: "As much fun as I get out of teaching, I also find it harder and harder, and that's a contributing factor to deciding to retire. I just don't want to teach five or six courses a year. I can never leave a course alone, so I'm always reconstructing it." Unwilling to lower their standards, these senior faculty members faced the inevitable choice: "I realized my scholarship was aging, and while I could make some changes, I knew it would be difficult to make changes all across the board,

especially with the new technology stuff. Instead of re-creating myself, I've decided to leave. I've already re-created myself several times."

As they weighed the retirement decision, they recognized the personal benefits: "I don't see an infinite number of years ahead, and I want to be careful how I spend my time." One study participant was quite surprised that he had only recently thought about taking time for himself: "Only a couple of years ago I thought I would work forever. Retirement never entered my head. Then I spent some time with a cousin, and they were having the best time with their retirement, and I began to think maybe I could retire one day. For some reason, it began to seep into my consciousness." For some, the professional and personal will remain entwined: "I don't think I work as hard as some. I've never been willing to give my whole life to the profession. I like entertainment, spending time with my kids, taking vacations, total vegetation time. One of the reasons I want to leave is that it will take too long to finish my book otherwise."

Effect of Retirement Policies

Few of the twenty faculty interviewed really understood their retirement funds, and concepts such as "present value" and "earnings replacement ratio" were just not part of their vocabulary. Most said they were confident they would have enough: "You would be surprised what thirty years in TIAA-CREF can do." Another who had always planned his finances carefully said, "It's the early money that makes the difference. We are far better off than we thought we'd be." Even so, the retirement incentive funds were important to him: "They will carry me to age 62, and then I'll take Social Security. I'll stay invested as long as I can."

A number were quite naive about their finances: "Not having a family has allowed me to not think about finances. I don't believe in capitalism, so I am not in CREF." Several noted they would need to see an accountant or financial advisor to understand when they could afford to retire: "I had a session with TIAA-CREF, and it thoroughly confused me. It was enough to make me think, 'I'll work until I'm 70. This is too hard.'" (But he did figure it out, and made his retirement plans.)

Most of these senior faculty were only somewhat aware of the university's retirement policies. Several had to ask what "emeritus" status meant, and were not particularly interested except as an honorific title; one thought it would be useful for continuing to do research. The faculty in the study described retiring as first a personal process and then financial: "First you are thinking about it, then seeing how the pieces fit together, and then you figure out that it's doable. That's the last part of a longer process." Several thought more retirement options could be important, including a reduced

load for a longer period of time: "I would like a more articulated set of options, more flexibility. Perhaps begin to buy myself out of the contract. You should be able to do less and do different things as you become senior."

One option available to them all was to continue to teach a course or two after retirement; but not one of the twenty faculty members thought they would choose to do it: "I will miss seeing people and will miss the students, but teaching would get in the way." Indeed, while many had their identities tied up with the campus, they did not think they would try to stay connected after retirement: "It's time for a new adventure, another chapter to develop." They were realistic, and knew no amount of hanging around the university could sustain the fellowship of daily work: "I know that despite all the best intentions, most of these relationships won't continue."

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Retirement Plans

As these senior faculty contemplated retiring, they were unconcerned about how they would spend their time: "Something always comes up. I suppose I could serve on more boards or stay home and fix the closets." Some of their plans were extensions of present interests: "I already do aerobics, see friends, travel, read. I could just do more of it." A few were as goal-oriented in their retirement plans as they had been with work: "There are things I want to do before I am too old to do them — build the house, travel." . . . "I'm looking forward to sustained scholarship, something I could not do while teaching." Others noted there were things they had never had time for, especially volunteer work. They looked forward to making a difference. Recently discovering new interests gave them confidence about retirement: "About two years ago, on sabbatical, I had all these overseas gigs. Then I knew there could be a life beyond the university."

One theme that came up tangentially was health: "If you have your pension and your health, what else do you need?" Several of the faculty members mentioned not feeling as energetic as they used to: "I wear out sooner." They also wanted to "go out at their peak." . . . "I didn't want to die at the lectern. Sometimes I wonder if I have the discipline to manage my life day by day. The energy of the institution is infectious." Those in the group who were thinking about retirement had good role

models: "I have close friends who are retired. I believe it can be a time for enhanced creativity, mellowing, and more time with friends and family."

Implications and Institutional Policy Recommendations

Through the voices of senior faculty, this study reveals the complexity of an academic career and the way in which faculty members negotiate the final stage of that career. The findings raise issues that must be addressed by institutions that want to work directly with their faculties — not just senior faculty but all faculty — to meet the challenges of change for them and for the institution.

The following ten policy recommendations call for a change in the fundamental relationship between institutions and their faculties.

1. Develop a Culture of Collegiality

Despite the intention of a campus to be a community of scholars, its faculty work much of their lives in isolation, feeling judged rather than valued by their colleagues and managed rather than supported by the administration. The changing climate of higher education increasingly emphasizes greater accountability, higher productivity, and rigid rules to the exclusion, at times, of the human dimension of the campus. A purposeful approach to creating a humane, positive, and collaborative culture would not only strengthen the central work of the campus — teaching and research — but also strengthen the long-term capacity of individual faculty members to contribute to the enterprise.

2. Guide Faculty Careers Intentionally

By and large, senior faculty have had to figure out their academic careers on their own. Thus, it is a natural extension for them to see retirement planning as primarily their responsibility. New generations of faculty could benefit from their department chairs, deans, faculty development centers, and faculty colleagues playing an intentional role in demystifying the academic career, setting clear guidelines that blend individual and institutional goals, recognizing and rewarding individual strengths and contributions, and providing strong support for faculty at all stages of their careers.

3. Encourage Faculty to Assess Personal and Professional Goals Annually

The typical annual evaluation process rigidly compares faculty against a single model of professional performance and has potential for derailing a career as well as for encouraging high performance. A more individualized assessment plan that broadens the focus from institutional goals to include each faculty member's personal goals may well be better matched to adult developmental needs. Because the rank of full professor is such a significant career goal and a faculty member may be reluctant to leave a campus until he or she has achieved it, institutions should consider how best to help all faculty accomplish that goal, so they can retire with feelings of fulfillment.

4. Provide Financial Planning Information to Faculty at All Ages

Fundamentally, retirement is dependent upon a continuing income for an unknown period of time. Faculty need regular education, not just information, about investment planning, budget management, insurance, estate planning, taxes, and more. Faculty are just like the rest of the population in terms of what they know about money — some have it, some pursue it, some ignore it. Explaining all the institution's benefits programs to young faculty may well be the best investment a campus makes toward facilitating later retirements.

5. Make Retirement Incentive Programs More Generous

If an institution really wants to facilitate turnover and reallocate or eliminate faculty lines, the incentives to encourage faculty to retire early will have to be greater. At their current levels, incentive programs appear to affect the timing of retirement by a year or two, but not the decision to actually retire. Faculty who resist retiring are not attracted by current plan payouts, a terminal sabbatical, or phased retirement. While the interest such faculty members express in continuing to work may mask other issues less amenable to institutional intervention, a campus can address their financial well-being directly.

6. Develop Predictive Models About Demand for Faculty

The considerable data available in institutional research offices now make it possible to link strategic planning, program review, and faculty resource planning. Campuses should feel freer to hire faculty as necessary on the basis of program productivity, even in advance of retirements. Institutions that do so eliminate the psychological concerns that make faculty unwilling to retire out of fear that their leaving will weaken a program, and a department will be less likely to discourage retirements if it knows it will not lose the positions.

7. Broaden Leave Policies

Some faculty would leave the university well before age 55 if they had another career option, and others fully intend to work after they retire. In both instances, opportunities away from campus, including study leaves, internships, exchanges, and consulting, can facilitate mobility and opportunity for faculty who take them. Current leave policies, designed on a traditional academic model, are so restrictive in terms of purpose, duration, and additional earnings that they do not encourage faculty to take risks nor to develop new skills and career options. Even if faculty take the off-campus opportunities but do not retire, the institution still benefits, as the enrichment will enhance faculty performance.

8. Facilitate the Informal Stages of Retirement Planning

An institution should encourage its faculty to talk with others about their plans. On many campuses, recently retired faculty sponsor programs, provide counseling, and meet with families of faculty still working. Everyone clearly understands that such programs are not prescriptive, and that any advice the retirees offer is personal and not institutional. The decision to retire is not one made suddenly, and faculty need to go through the process of envisioning a different life. Campuses should facilitate this exploration, as well as encourage a better balance between work and leisure throughout a career.

9. Develop Additional Retirement Program Models

Most campuses offer only a limited number of retirement options, in order to manage them well and assure equity. Because each faculty career has its own shape, choice remains a central feature of how

faculty see their options. Phased retirement programs are the easiest to make more flexible; for example, faculty might spread their teaching load over twelve months instead of nine, or take off every other semester for several years. An institution costing out such models should look at more than just dollars and cents; it should consider what additional advising and service work these reduced-load tenured faculty can do that replacement part-time or temporary faculty cannot.

10. Encourage Retired Faculty to Stay Engaged With the Campus

Senior faculty appear to be less interested in staying connected with the campus than one might think; however, they still express strong needs for colleagueship and intellectual stimulation. While respecting individual differences, institutions may well want to think about more significant opportunities for retired faculty to meet those needs, more significant than the limited perks of parking privileges, Faculty Club membership, and theater tickets. A valuable resource, senior faculty can be hired back for special projects, to continue research, or to consult on strategic planning. In this way, not only is retirement an easier transition, but the campus does not lose completely its human capital.

A FINAL NOTE

There is no question that senior faculty have had productive and rich careers and can continue to contribute to higher education's mission. At the same time, it is also clear that institutions must be more responsive to and supportive of their faculty or risk losing their human capital prematurely. At times, the conversation about the transformation of the academy appears to pit the autonomy and freedom of faculty against the accountability and standards expected of our colleges and universities. Seeing faculty as individuals guided by both personal and professional interests should encourage institutions to tap faculty leadership for the campus discourse that will define higher education in the twenty-first century. The test will be whether that dialogue can be open, productive, and respectful. ■

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